

ADMINISTRATIVE OFFICE

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New Hampshire's preliminary seasonally adjusted unemployment rate for December 2023 was 2.5 percent. This was an increase of 0.2 percentage points from the November rate, which remained at 2.3 percent after revision. The December 2022 seasonally adjusted rate was 2.9 percent.

Seasonally adjusted estimates for December 2023 placed the number of employed residents at 743,340, a decrease of 10 from the previous month and a decrease of 3,850 from December 2022. The number of unemployed residents increased by 1,100 over-the-month to 18,820. This was 3,220 fewer unemployed than in December 2022. From November 2023 to December 2023, the total labor force increased by 1,090 to 762,160. This was a decrease of 7,070 New Hampshire residents from December 2022.

Seasonally adjusted New Hampshire nonfarm employment for December 2023 was 705,500. This was 2,500 more jobs than in November 2023 and 11,500 more jobs than in December 2022. Private industry accounted for 617,700 of these jobs in December 2023; 2,000 more jobs than in November 2023 and 9,900 more jobs than in December 2022.

Nationally, the seasonally adjusted unemployment rate for December 2023 was 3.7 percent, unchanged from the November rate, and an increase of 0.2 percentage points from the December 2022 rate. National nonfarm payroll employment increased by 216,000 from November to December 2023.

NOTE: Detailed state nonfarm employment estimates are available on our Internet Web site: www.nhes.nh.gov/elmi concurrent with this release. Local area unemployment rates are expected to be available on Thursday, January 25. All monthly data will continue to be published in the monthly newsletter *New Hampshire Economic Conditions*.

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For further information, contact: Economic and Labor Market Information Bureau (603) 228-4124

<u>NEWS RELEASE</u>